

103^D CONGRESS
1ST SESSION

S. J. RES. 6

To provide for a Balanced Budget Constitutional Amendment.

IN THE SENATE OF THE UNITED STATES

JANUARY 21 (legislative day, JANUARY 5), 1993

Mr. GRAMM (for himself and Mr. DOLE) introduced the following joint resolution; which was read twice and referred to the Committee on the Judiciary

JOINT RESOLUTION

To provide for a Balanced Budget Constitutional
Amendment.

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled*
3 *(two-thirds of each House concurring therein), That the fol-*
4 *lowing article is proposed as an amendment to the Con-*
5 *stitution of the United States, which shall be valid to all*
6 *intents and purposes as part of the Constitution if ratified*
7 *by the legislatures of three-fourths of the several states*
8 *within seven years after its submission to the states for*
9 *ratification:*

1 “ARTICLE —

2 “SECTION 1. Prior to each fiscal year, Congress shall
3 adopt a statement of receipts and outlays for such fiscal
4 year in which total outlays are not greater than total re-
5 cepts. Congress may amend such statement provided re-
6 vised outlays are not greater than revised receipts. Con-
7 gress may provide in such statement for a specific excess
8 of outlays over receipts by a vote directed solely to that
9 subject in which three-fifths of the whole number of each
10 House agree to such excess. Congress and the President
11 shall ensure that actual outlays do not exceed the outlays
12 set forth in such statement.

13 “SECTION 2. Total receipts for any fiscal year set
14 forth in the statement adopted pursuant to the first sec-
15 tion of this Article shall not increase by a rate greater
16 than the rate of increase in national income in the second
17 prior fiscal year, unless a three-fifths majority of the whole
18 number of each House of Congress shall have passed a
19 bill directed solely to approving specific additional receipts
20 and such bill has become law.

21 “SECTION 3. Prior to each fiscal year, the President
22 shall transmit to Congress a proposed statement of re-
23 cepts and outlays for such fiscal year consistent with the
24 provisions of this Article.

1 “SECTION 4. Congress may waive the provisions of
2 this Article for any fiscal year in which a declaration of
3 war is in effect.

4 “SECTION 5. Total receipts shall include all receipts
5 of the United States except those derived from borrowing
6 and total outlays shall include all outlays of the United
7 States except those for the repayment of debt principal.

8 “SECTION 6. The amount of Federal public debt as
9 of the first day of the second fiscal year beginning after
10 the ratification of this Article shall become a permanent
11 limit on such debt and there shall be no increase in such
12 amount unless three-fifths of the whole number of each
13 House of Congress shall have passed a bill approving such
14 increase and such bill has become law.

15 “SECTION 7. Congress shall enforce and implement
16 this Article by appropriate legislation.

17 “SECTION 8. This Article shall take effect for the fis-
18 cal year 1999 or for the second fiscal year beginning after
19 its ratification, whichever is later.”.

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